

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES

SEPTEMBER 30, 2006
(In Thousands)

	FARM PRODUCE INSURANCE AUTHORITY	LAND BANK FAST TRACK AUTHORITY	MACKINAC BRIDGE AUTHORITY
ASSETS			
Current Assets:			
Cash	\$ 25	\$ -	\$ 845
Equity in common cash	-	2,486	-
Amounts due from component units	-	-	-
Amounts due from primary government	-	-	-
Amounts due from federal government	-	-	-
Amounts due from local units	-	-	-
Inventories	-	-	-
Investments	499	-	8,750
Other current assets	562	-	208
Total Current Assets	<u>1,086</u>	<u>2,486</u>	<u>9,803</u>
Restricted Assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Mortgages and loans receivable	-	-	-
Investments	-	-	17,066
Capital Assets:			
Land and other non-depreciable assets	-	9,529	125
Buildings, equipment, and other depreciable assets	-	-	8,458
Less accumulated depreciation	-	-	(4,005)
Infrastructure	-	-	102,722
Construction in progress	-	-	-
Total capital assets	-	9,529	107,300
Other noncurrent assets	-	-	-
Total Assets	<u>\$ 1,086</u>	<u>\$ 12,015</u>	<u>\$ 134,169</u>
LIABILITIES			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ -
Accounts payable and other liabilities	3	36	1,477
Amounts due to component units	-	-	-
Amounts due to primary government	40	5	1,450
Bonds and notes payable	-	-	-
Interest payable	-	-	-
Deferred revenue	-	-	879
Current portion of other long-term obligations	-	3	250
Total Current Liabilities	<u>43</u>	<u>44</u>	<u>4,056</u>
Bonds and notes payable	-	245	-
Noncurrent portion of other long-term obligations	-	30	264
Total Liabilities	<u>\$ 43</u>	<u>\$ 319</u>	<u>\$ 4,320</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ -	\$ 9,529	\$ 107,300
Restricted For:			
Education	-	-	-
Construction and debt service	-	-	-
Other purposes	-	-	-
Unrestricted	<u>1,043</u>	<u>2,167</u>	<u>22,550</u>
Total Net Assets	<u>\$ 1,043</u>	<u>\$ 11,696</u>	<u>\$ 129,850</u>

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AUTHORITIES
 SEPTEMBER 30, 2006
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	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN EARLY CHILDHOOD INVESTMENT CORPORATION	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN EXPOSITION AN FAIRGROUNDS AUTHORITY
ASSETS					
Current Assets:					
Cash	\$ 565	\$ 192	\$ 7	\$ 3,948	\$ 4
Equity in common cash	-	-	-	26,939	1,198
Amounts due from component units	-	-	-	154	-
Amounts due from primary government	507	-	2,823	-	-
Amounts due from federal government	-	-	-	610	-
Amounts due from local units	-	-	-	-	-
Inventories	717	-	-	-	-
Investments	-	-	-	20,488	-
Other current assets	53	2,834	523	4,822	437
Total Current Assets	1,842	3,026	3,353	56,961	1,638
Restricted Assets:					
Cash and cash equivalents	1,187	-	203	-	-
Investments	2,950	-	-	-	-
Mortgages and loans receivable	-	12,120	-	27,497	-
Investments	-	-	-	5,343	-
Capital Assets:					
Land and other non-depreciable assets	337	-	-	-	3,360
Buildings, equipment, and other depreciable assets	9,516	-	-	16,584	12,346
Less accumulated depreciation	(6,614)	-	-	(5,565)	(7,426)
Infrastructure	-	-	-	-	-
Construction in progress	28	-	-	-	-
Total capital assets	3,267	-	-	11,019	8,279
Other noncurrent assets	-	-	-	-	39
Total Assets	\$ 9,246	\$ 15,145	\$ 3,555	\$ 100,821	\$ 9,956
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ -	\$ 97	\$ 362
Accounts payable and other liabilities	77	12	2,798	10,158	1,317
Amounts due to component units	-	-	-	-	-
Amounts due to primary government	-	48	495	161	16
Bonds and notes payable	260	-	-	-	-
Interest payable	16	-	-	-	-
Deferred revenue	55	-	-	37	-
Current portion of other long-term obligations	-	2,862	-	1,179	40
Total Current Liabilities	409	2,923	3,293	11,632	1,735
Bonds and notes payable	1,337	-	-	-	-
Noncurrent portion of other long-term obligations	-	12,296	-	1,585	56
Total Liabilities	\$ 1,745	\$ 15,219	\$ 3,293	\$ 13,217	\$ 1,792
NET ASSETS					
Invested in capital assets, net of related debt	\$ 1,654	\$ -	\$ -	\$ 11,019	\$ 8,279
Restricted For:					
Education	-	-	263	-	-
Construction and debt service	2,885	-	-	-	-
Other purposes	1,978	-	-	-	-
Unrestricted	983	(73)	-	76,584	(115)
Total Net Assets	\$ 7,501	\$ (73)	\$ 263	\$ 87,603	\$ 8,165

Michigan

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES (Continued)

SEPTEMBER 30, 2006

(In Thousands)

	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY
ASSETS			
Current Assets:			
Cash	\$ 8,071	\$ -	\$ 44,746
Equity in common cash	-	-	-
Amounts due from component units	-	-	-
Amounts due from primary government	-	467	89
Amounts due from federal government	2,883	-	-
Amounts due from local units	-	-	-
Inventories	-	-	-
Investments	7,490	-	623,988
Other current assets	1,215	36	251,858
Total Current Assets	19,658	502	920,681
Restricted Assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Mortgages and loans receivable	-	-	1,620,331
Investments	4,500	-	23,448
Capital Assets:			
Land and other non-depreciable assets	-	-	-
Buildings, equipment, and other depreciable assets	2,061	-	-
Less accumulated depreciation	(810)	-	-
Infrastructure	-	-	-
Construction in progress	-	-	-
Total capital assets	1,252	-	-
Other noncurrent assets	-	-	18,978
Total Assets	\$ 25,409	\$ 502	\$ 2,583,438
LIABILITIES			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ 3,957
Accounts payable and other liabilities	3	-	-
Amounts due to component units	-	-	-
Amounts due to primary government	685	-	-
Bonds and notes payable	-	-	25,975
Interest payable	-	-	8,536
Deferred revenue	-	-	-
Current portion of other long-term obligations	21	-	70
Total Current Liabilities	709	-	38,538
Bonds and notes payable	-	-	2,329,425
Noncurrent portion of other long-term obligations	483	29	46,448
Total Liabilities	\$ 1,192	\$ 29	\$ 2,414,410
NET ASSETS			
Invested in capital assets, net of related debt	\$ 1,252	\$ -	\$ -
Restricted For:			
Education	-	-	-
Construction and debt service	-	-	15,025
Other purposes	22,966	-	-
Unrestricted	-	473	154,003
Total Net Assets	\$ 24,218	\$ 473	\$ 169,028

Michigan

COMBINING STATEMENT OF NET ASSETS
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AUTHORITIES (Continued)
 SEPTEMBER 30, 2006
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	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	MICHIGAN STRATEGIC FUND	STATE BAR OF MICHIGAN	TOTALS
ASSETS					
Current Assets:					
Cash	\$ 5,391	\$ 462	\$ 223	\$ 2,623	\$ 67,102
Equity in common cash	-	-	40,166	-	70,788
Amounts due from component units	-	-	-	-	154
Amounts due from primary government	125	34	-	-	4,044
Amounts due from federal government	-	-	20,766	-	24,259
Amounts due from local units	8,720	4	-	-	8,724
Inventories	-	-	-	-	717
Investments	-	2,386	-	3,461	667,061
Other current assets	29	888	2,278	613	266,355
Total Current Assets	14,264	3,775	63,433	6,697	1,109,205
Restricted Assets:					
Cash and cash equivalents	-	-	4,155	-	5,545
Investments	-	68	-	-	3,018
Mortgages and loans receivable	-	-	16,045	-	1,675,992
Investments	-	2,209	8,657	-	61,223
Capital Assets:					
Land and other non-depreciable assets	-	-	-	381	13,732
Buildings, equipment, and other depreciable assets	-	64	-	11,508	60,537
Less accumulated depreciation	-	(60)	-	(5,625)	(30,104)
Infrastructure	-	-	-	-	102,722
Construction in progress	-	-	-	-	28
Total capital assets	-	4	-	6,264	146,914
Other noncurrent assets	-	-	-	-	19,017
Total Assets	\$ 14,264	\$ 6,056	\$ 92,290	\$ 12,961	\$ 3,020,915
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ 594	\$ -	\$ 5,009
Accounts payable and other liabilities	-	34	29,123	773	45,812
Amounts due to component units	-	-	154	-	154
Amounts due to primary government	-	-	20	-	2,921
Bonds and notes payable	8,961	-	-	-	35,196
Interest payable	58	-	-	-	8,610
Deferred revenue	-	1	46	393	1,411
Current portion of other long-term obligations	-	-	911	-	5,336
Total Current Liabilities	9,019	35	30,848	1,166	104,448
Bonds and notes payable	-	-	-	-	2,331,007
Noncurrent portion of other long-term obligations	31	214	3,686	-	65,121
Total Liabilities	\$ 9,050	\$ 249	\$ 34,533	\$ 1,166	\$ 2,500,576
NET ASSETS					
Invested in capital assets, net of related debt	\$ -	\$ 4	\$ -	\$ 6,264	\$ 145,301
Restricted For:					
Education	-	-	-	-	263
Construction and debt service	-	-	-	-	17,909
Other purposes	5,092	-	-	-	30,036
Unrestricted	122	5,803	57,757	5,531	326,830
Total Net Assets	\$ 5,214	\$ 5,808	\$ 57,757	\$ 11,795	\$ 520,339